

SUBORDINATION AGREEMENT

**WHEREAS**, RONALD HOLDEN AND WIFE, KATHY J. HOLDEN, executed a Deed of Trust in favor of ERIC L. SAPPENFIELD, TRUSTEE for the benefit of MASSEY HOME BUILDERS, INC., dated March 6, 2001, and recorded in Book 1304, Page 71, in the Office of the Chancery Clerk of DeSoto County, Mississippi;

**WHEREAS**, RONALD HOLDEN AND KATHY J. HOLDEN, HUSBAND AND WIFE, executed a Deed of Trust in favor of T.J. FALGOUT for the benefit of CONCORD ACCEPTANCE CORPORATION, dated March 6, 2001, and recorded in Book 1304, Page 74, in the Office of the Chancery Court of DeSoto County, Mississippi;

**NOW FOR**, and in consideration of the aforesaid and other good and valuable consideration, that certain Deed of Trust executed by RONALD HOLDEN AND WIFE, KATHY J. HOLDEN, in favor of ERIC L. SAPPENFIELD, TRUSTEE for the benefit of MASSEY HOME BUILDERS, INC., dated March 6, 2001, and recorded in Book 1304, Page 71, shall be subject and subordinate to said Deed of Trust executed by RONALD HOLDEN AND KATHY J. HOLDEN, HUSBAND AND WIFE, dated March 6, 2001, in favor of CONCORD ACCEPTANCE, recorded in Book 1304, Page 74, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

**THIS** provision shall be binding on the parties hereto and their respective successors and assigns.

**WITNESS** our signatures on this the 26 day of April, 2001.

MASSEY HOME BUILDERS, INC.

By: Jackie G. Massey

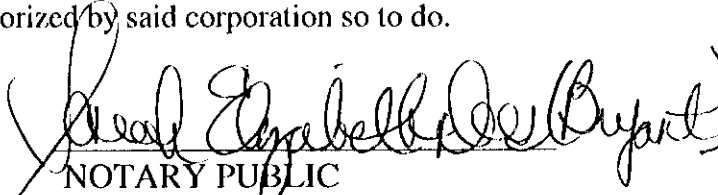
Name: Jackie G. Massey

Title: President

STATE OF MISSISSIPPI DE SOTO CO. *BC*  
 MAY 1 3 37 PM '01 *HR*  
 BK 1321 196  
 V. K.

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this the 26 day of April, 2001, within my jurisdiction, the within named Jackie G. Massey, who acknowledged that he is President of Massey Home Builders, Inc., a corporation, and that for and behalf of the said corporation, and as its act and deed he/she executed the above foregoing instrument, after first having been duly authorized by said corporation so to do.

  
NOTARY PUBLIC

Sarah Elizabeth Dees

My Commission Expires:  
06/21/03

This instrument prepared by:  
Eric L. Sappenfield, Attorney at Law,  
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